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January 11, 2022

VIA ECF

The Honorable Leonard P. Stark
U.S. District Court for the District of Delaware
844 North King Street
Wilmington, Delaware 19801

**Re: *Crystallex International Corporation v. Bolivarian Republic of Venezuela et al.*,
C.A. No. 17-mc-151-LPS**

Dear Judge Stark:

I write on behalf of Crystallex International Corporation (“Crystallex”) in response to the letter dated January 6, 2022 from Kenneth Nachbar to the Court. Mr. Nachbar predicts that United States foreign policy toward Venezuela is unlikely to change “in the foreseeable future.” D.I. 429 at 1. As this Court is aware, the Office of Foreign Assets Control (OFAC) has expressly invited Crystallex to reapply for a license to conduct a sale of the PDVH shares in 2022, and has stated that the United States will continue to reassess its position with respect to the sale “as the situation in Venezuela evolves.” D.I. 346-1 at 1. Neither the National Assembly of Venezuela’s January 3, 2022 vote to extend its authority, and that of interim president Juan Guaidó (albeit on a modified basis), for an additional year, nor the January 4, 2022 statement of the U.S. Department of State expressing its continued recognition of the 2015 National Assembly and Mr. Guaidó, D.I. 429 at 1, alters the fact that the situation in Venezuela undoubtedly will continue to evolve though the coming year and there is no reasonable basis on which to speculate that OFAC is unlikely to change its position.

In the meantime, as Crystallex has repeatedly demonstrated, this Court has both the authority and the responsibility to continue preparing for an eventual judicial sale of the PDVH sales. OFAC has not amended its regulations with respect to blocked Venezuelan assets, and those regulations continue to permit the Court to plan for a judicial sale up to the point of a transfer of title in the attached shares. It is imperative that the Court continue with the sale process. Other creditors of Venezuela, including the 2020 Bondholders, continue to advance their competing claims on the attached assets. Crystallex has diligently pursued its rights for a decade, and the Court has already recognized the need to work toward a judicial sale “to the maximum extent that can be accomplished without a specific license from OFAC.” D.I. 234 at 32-33.

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Respectfully submitted,

/s/ Travis S. Hunter

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CC: All counsel of record